

EXHIBIT F

C L I F F O R D
C H A N C E

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February 28, 2006

VIA FACSIMILE

Patrick T. Egan, Esq.
Berman DeValerio Pease Tabacco Burt & Pucillo
One Liberty Square
Boston, MA 02109

Re: *Quaak v. Dexia Bank Belgium*
Stonington v. Dexia Bank Belgium
Filler v. Dexia Bank Belgium
Baker v. Dexia Bank Belgium

Dear Pat:

This responds to your letters to me regarding the "Document Review Issues List" produced to Dexia among the "YPR" documents. In our view, this document proves that Plaintiffs did not conduct *any* investigation directed at Artesia or Dexia until sometime in late 2003. This document is therefore highly relevant to our statute of limitations defense, and we do not believe we are under any obligation to return it.

Sincerely,



Jeff E. Butler

cc: Patrick Rocco, Esq.
Steven B. Singer, Esq.
Karen C. Dyer, Esq.
Alan Cotler, Esq.
Susan Davies, Esq.
Peter M. Saparoff, Esq.